

## Saugus

Town Hall Annex  
25R Main Street  
Saugus, MA 01906  
Phone 781-231-7656  
Fax 781-231-4067

### Board Members

William E. Cross, III (Chairperson),  
Eugene Decareau, Doreen L. DiBari,  
Mark A. Gannon, Donna M. Matarazzo

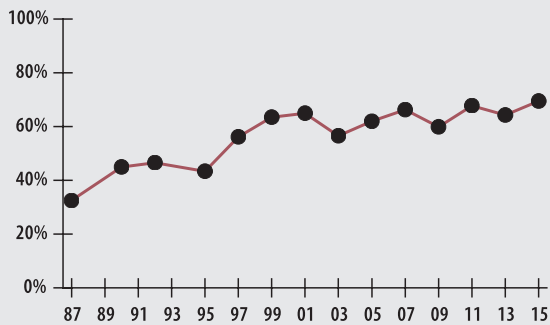
### Board Administrator

Ann C. Quinlan

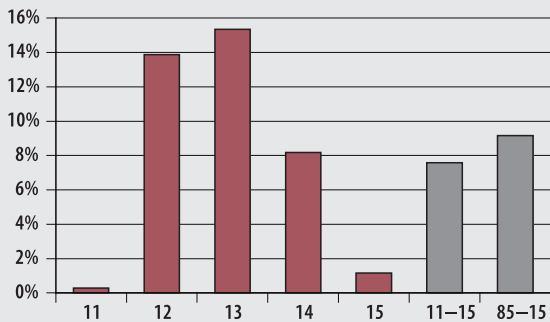
### Board Meeting

Last Tuesday of each month

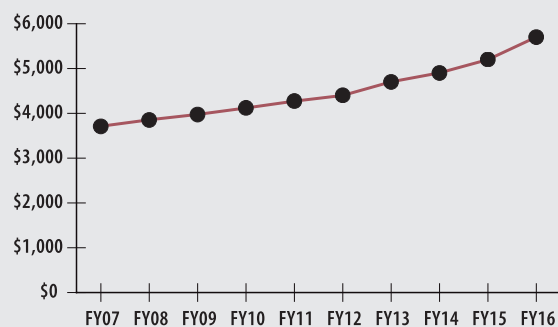
### FUNDED RATIO (1987-2015)



### INVESTMENT RETURN (2011-2015, 5 YEAR AND 31 YEAR AVERAGES)



### 10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



### INVESTMENT RETURN HISTORY

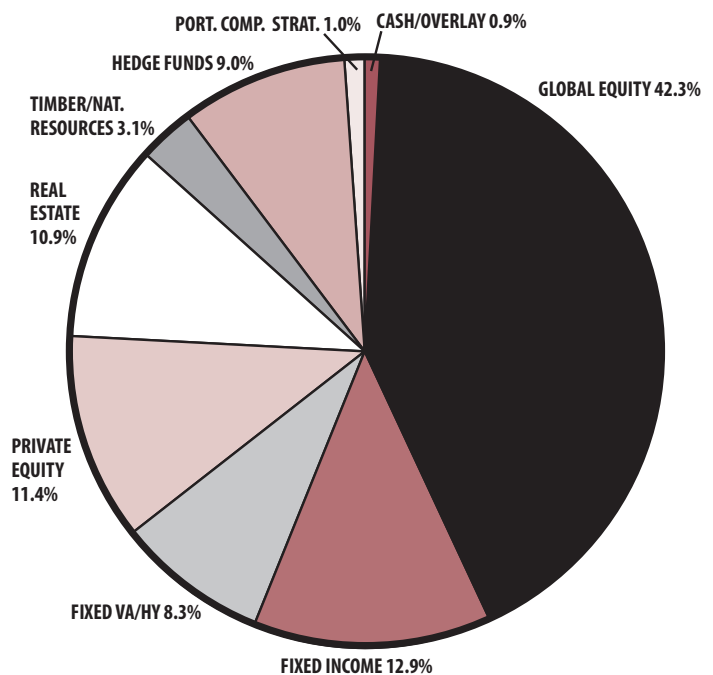
|                      |                      |                      |
|----------------------|----------------------|----------------------|
| <b>31 years 2015</b> | <b>30 years 2014</b> | <b>29 years 2013</b> |
| 9.16%                | 9.44%                | 9.48%                |
| <b>10 years 2015</b> | <b>10 years 2014</b> | <b>10 years 2013</b> |
| 5.95%                | 7.10%                | 7.68%                |
| <b>5 years 2015</b>  | <b>5 years 2014</b>  | <b>5 years 2013</b>  |
| 7.59%                | 10.11%               | 11.99%               |

## ACTUARIAL

|   |                          |
|---|--------------------------|
| ▶ Funded Ratio                              | 69.5%                    |
| ▶ Date of Last Valuation                    | 01/15                    |
| ▶ Actuary                                   | PERAC                    |
| ▶ Assumed Rate of Return                    | 7.60%                    |
| ▶ Funding Schedule                          | 2.0% Increasing Phase-in |
| ▶ Year Fully Funded                         | 2028                     |
| ▶ Unfunded Liability                        | \$35.4 M                 |
| ▶ Total Pension Appropriation (Fiscal 2016) | \$5.7 M                  |

|                          | ACTIVE     | RETIRED  |
|--------------------------|------------|----------|
| ▶ Number of Members      | 372        | 276      |
| ▶ Total Payroll/Benefit  | \$17.1 M   | \$6.8 M  |
| ▶ Average Salary/Benefit | \$45,900   | \$24,800 |
| ▶ Average Age            | 47         | 74       |
| ▶ Average Service        | 11.8 years | NA       |

## ASSET ALLOCATION (12/31/15)



## EARNED INCOME OF DISABILITY RETIREES (2014)

|                                 |     |
|---------------------------------|-----|
| ▶ Number of Disability Retirees | 24  |
| ▶ Number Who Reported Earnings  | 8   |
| ▶ Number of Excess Earners      | 0   |
| ▶ Total Amount of Refund Due    | \$0 |

|                          |          |
|--------------------------|----------|
| ▶ 2015 Return            | 1.17%    |
| ▶ 2015 Market Value      | \$81.0 M |
| ▶ 2011-2015 (Annualized) | 7.59%    |
| ▶ 1985-2015 (Annualized) | 9.16%    |